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July 16, 2019

BY ECF

Honorable Loretta A. Preska  
United States District Court for  
the Southern District of New York  
500 Pearl Street  
New York, New York 10007

Re: Various Cases – See Addendum

Dear Judge Preska:

This firm represents the Republic of Argentina (the “Republic”) in the above-referenced cases. We write as part of ongoing efforts to take the steps necessary to dismiss all cases involving claims that have been settled or are otherwise ready for dismissal in order to relieve congestion of the Court’s docket and achieve the orderly and expeditious disposition of cases. To facilitate this process, we respectfully request that the Court enter the enclosed order directing plaintiffs in the listed cases to inform counsel for the Republic as to whether plaintiffs continue to hold the bonds underlying their claims.

As the Court is aware, in 2016 the Republic announced a settlement proposal (the “Propuesta”). The vast majority of plaintiffs who obtained judgments against the Republic have subsequently settled their claims through the Propuesta and/or tendered their bonds into the Republic’s previous exchange offers. As we have worked to reconcile resolved claims to clean up the docket, counsel for plaintiffs in numerous actions (many with judgments) have informed us about plaintiffs who have sold or otherwise disposed of their bond interests instead of delivering their bonds to the Republic. Other plaintiffs have informed the Court that they no longer hold their bond interests. *See, e.g.,* Decl. of Pablo Giancaterino ¶ 14, *Macrotecnia Int’l Corp. v. Republic of Argentina*, No. 02 Civ. 05932 (LAP) (S.D.N.Y. June 7, 2018), ECF No. 138. This Court has dismissed cases and ordered satisfaction of judgments where plaintiffs have transferred or otherwise settled their bond interests, and accordingly no longer hold claims

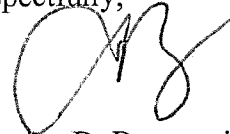
Hon. Loretta A. Preska, p. 2

against the Republic. *See, e.g.,* Order of Satisfaction of Judgment and Dismissal, *Ritoper v. Republic of Argentina*, No. 07 Civ. 6426 (LAP) (S.D.N.Y. July 24, 2018), ECF No. 17. Dismissal of invalid claims protects against the risk of double liability if a new holder of the bonds were to pursue claims against the Republic based on the same interests.<sup>1</sup>

The majority of the remaining actions pending against the Republic involve plaintiffs who have been inactive for long periods of time and may have similarly settled, sold, or otherwise transferred their bond interests. While the above-referenced cases originally involved hundreds of plaintiffs in aggregate, according to our records in most of the remaining cases there are only one or two plaintiffs per case with claims of unknown status. Because of the nature of the secondary bond market, it is “practically impossible to trace purchases and sales of a particular beneficial [bond] interest.” *Brecher v. Republic of Argentina*, 806 F.3d 22, 26 (2d Cir. 2015). Therefore, the Republic would not know if a plaintiff has sold or otherwise disposed of their bond interests unless the plaintiff informed the Republic of such a transaction. Even where plaintiffs have settled with the Republic, it is not always immediately apparent whether the settled bond interests are the subject of litigation, due to varied circumstances such as transfer among family members or name changes. In 2010, under similar circumstances in which plaintiffs could resolve their claims without the Republic’s knowledge, Judge Griesa entered an Order requiring plaintiffs to disclose their participation in the Republic’s 2010 exchange offer. *See* Order, *Macrotecnic Int’l Corp. v. Republic of Argentina*, No. 02 Civ. 05932 (LAP) (S.D.N.Y. Oct. 20, 2010), ECF No. 120.

For these reasons, the Republic respectfully encloses a proposed order requiring plaintiffs’ counsel in the remaining non-dismissed actions against the Republic to inform counsel for the Republic of the status of claims in those actions, and respectfully proposes August 19, 2019 as the deadline for plaintiffs’ counsel to provide this information.

Respectfully,



Carmine D. Boccuzzi, Jr.

cc: All Counsel of Record (via ECF)

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<sup>1</sup> The Court has thus consistently ordered judgment creditors to “refrain from selling or otherwise transferring” the bonds “without advising . . . and obtaining permission” from the Court. *See* Order at 2, *Macrotecnic Int’l Corp. v. Republic of Argentina*, No. 02 Civ. 05932 (LAP) (S.D.N.Y. Apr. 30, 2010), ECF No. 108.

### Addendum

*Alzugaray, et al. v. Republic of Argentina*, 06 Civ. 3976 (LAP)  
*Arrigoni, et al. v. Republic of Argentina*, 05 Civ. 2275 (LAP)  
*Bechara, et al. v. Republic of Argentina*, 05 Civ. 3825 (LAP)  
*Beltramo, et al. v. Republic of Argentina*, 06 Civ. 7151 (LAP)  
*Bettoni, et al. v. Republic of Argentina*, 05 Civ. 4299 (LAP)  
*Beyer, et al. v. Republic of Argentina*, 07 Civ. 0098 (LAP)  
*Bolland, et al. v. Republic of Argentina*, 06 Civ. 3196 (LAP)  
*Bonvecchi, et al. v. Republic of Argentina*, 05 Civ. 2159 (LAP)  
*Botti, et al. v. Republic of Argentina*, 05 Civ. 8687 (LAP)  
*Caronte Limited S.A. v. Republic of Argentina*, 06 Civ. 15316 (LAP)  
*Catto, et al. v. Republic of Argentina*, 07 Civ. 0937 (LAP)  
*Cilli, et al. v. Republic of Argentina*, 04 Civ. 6594 (LAP)  
*Consolini, et al. v. Republic of Argentina*, 05 Civ. 0177 (LAP)  
*Dolcetti, et al. v. Republic of Argentina*, 07 Civ. 2607 (LAP)  
*Dussault, et al. v. Republic of Argentina*, 11 Civ. 2864 (LAP)  
*Forgione, et al. v. Republic of Argentina*, 06 Civ. 15171 (LAP)  
*Franceschi, et al. v. Republic of Argentina*, 03 Civ. 4693 (LAP)  
*Franco, et al. v. Republic of Argentina*, 03 Civ. 9537 (LAP)  
*Guibelalde, et al. v. Republic of Argentina*, 11 Civ. 4908 (LAP)  
*Heeb, et al. v. Republic of Argentina*, 07 Civ. 10656 (LAP)  
*Martinez, et al. v. Republic of Argentina*, 05 Civ. 2521 (LAP)  
*Mazzini, et al. v. Republic of Argentina*, 03 Civ. 8120 (LAP)  
*Meridian Inv. & Bus. Corp. v. Republic of Argentina*, 05 Civ. 5197 (LAP)  
*Milanesi, et al. v. Republic of Argentina*, 07 Civ. 7248 (LAP)  
*Million Air Corp. v. Republic of Argentina*, 04 Civ. 1048 (LAP)  
*Morata, et al. v. Republic of Argentina*, 04 Civ. 3314 (LAP)  
*Palladini, et al. v. Republic of Argentina*, 07 Civ. 0689 (LAP)  
*Pasquali, et al. v. Republic of Argentina*, 05 Civ. 10636 (LAP)  
*Prima, et al. v. Republic of Argentina*, 04 Civ. 1077 (LAP)  
*Strugo v. Republic of Argentina*, 05 Civ. 4149 (LAP)  
*Zylberberg Fein LLC v. Republic of Argentina*, 07 Civ. 11496 (LAP)